

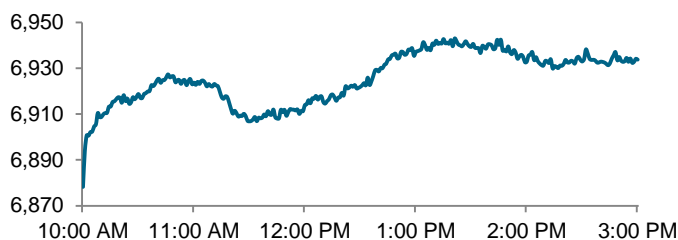
DAILY MARKETS OVERVIEW

السعودية الفرنسية كابيتال
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



NOVEMBER 27, 2017

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	6,934	0.8	0.8	-3.8	16.4
Saudi (NOMU)	2,904	0.0	0.0	NA	48.3
Energy	3,854	1.4	1.4	-22.6	13.6
Materials	4,767	0.7	0.7	-4.3	19.5
Capital Goods	3,852	0.9	0.9	-22.8	13.7
Com. & Prof. Svc	3,988	1.1	1.1	-20.9	18.2
Transportation	3,762	2.4	2.4	-26.2	14.5
Cons. Durables & Apparel	3,890	-0.1	-0.1	-16.3	NA
Consumer Services	3,505	3.5	3.5	-27.5	11.4
Media	6,875	0.9	0.9	34.3	NA
Retailing	5,581	1.5	1.5	13.7	18.3
Food & Staples Retailing	5,420	-0.5	-0.5	7.3	24.1
Food & Beverages	4,880	3.4	3.4	-0.5	41.3
Health Care Equipment	4,386	1.1	1.1	-12.6	23.6
Pharma, Biotech & Life Science	3,793	3.2	3.2	-29.5	9.4
Banks	5,333	0.1	0.1	4.9	10.9
Diversified Financials	3,724	1.3	1.3	-25.3	NA
Insurance	4,684	2.4	2.4	-4.7	16.7
Telecommunication	4,115	0.3	0.3	-17.7	14.2
Utilities	5,154	0.6	0.6	6.0	10.1
REITs	4,438	0.6	0.6	-11.2	NA
Real Estate	4,233	0.9	0.9	-15.6	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Amana Cooperative Insurance Co.	23.98	7.3%	49.0
Saudi United Cooperative Insurance Co.	32.27	6.3%	44.4
Altayyar Travel Group	25.34	6.0%	170.9
Saudi Public Transport Co.	13.95	5.8%	25.9
Dar Alarkan Real Estate Development Co.	8.70	5.2%	318.0

Source: Tadawul

Upcoming General Assembly Meetings

Company	Proposed Date
Saudi Vittrified Clay Pipes Co.	27-Nov-17
Jazan Development Co.	27-Nov-17
National Agricultural Marketing Co.	28-Nov-17
Saudi Industrial Services Co.	29-Nov-17
United Electronics Co.	29-Nov-17
Bupa Arabia for Cooperative Insurance Co.	30-Nov-17

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of November 27, 2017
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI gained 0.8% to close at 6,934 on Sunday. The NOMU ended flat at 2,904. TASI traded value totaled SAR 2.8bn and averaged SAR 3.3bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 42.4% of the daily traded value.
- Banks and Materials gained 0.1% and 0.7% respectively. Telecom ended 0.3% higher. Consumer Services (up 3.5%) was the best performer. Among stocks, Amana Cooperative Insurance Co. (8310/AMANA AB), Saudi United Cooperative Insurance Co. (8060/WALAA AB), and Altayyar Travel Group (1810/ALTAYYAR AB) led gainers.
- According to data compiled by the General Authority for Statistics, gross domestic savings increased 29.0% Y/Y to SAR 196bn (USD 52.4bn) in 2Q17 from SAR 152bn (USD 40.5bn). Also, the ratio of gross savings to gross domestic product rose to 31.8% in 2Q17 from 27.8% in 2Q16. (Source: Argaam)
- The Saudi Arabian Oil Company signed a memorandum of understanding (MoU) with Saudi Basic Industries Corp. (2010/SABIC AB) to develop a fully integrated crude oil to chemicals (COTC) complex. (Source: Trade Arabia)
- Citing the CEO of the Saudi Railway Company, Arabic daily Okaz reported the company invited international companies to invest in the tentatively named Saudi Landbridge project. (Source: Mubasher)
- Citing the Chairman of Samtah Municipality, Saudi Press Agency reported the municipality launched projects worth SAR 240mn (USD 64mn) in the province. (Source: Argaam)
- Al Jouf Cement Co. (3091/JOUF AB) signed a contract with Saudi Industrial Export Co. (4140/SIECO AB) to export 72,000 tons of cement to Jordan annually, according to statements given to Tadawul by both the companies. The financial impact of the contract would be disclosed in 1Q18. (Source: Argaam)
- Saudi Airlines Catering Co. (6004/CATERING AB) signed a five-year contract worth SAR 501mn (USD 137mn) with FlyNas to perform inflight catering services; sell food beverages, and other supplies onboard, and provide logistic services. (Source: Tadawul)
- The Islamic Development Bank signed an agreement with the Turkish government to provide USD 367mn (SAR 1.4bn) financing to the high-speed train project in Turkey. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Fitaihi Holding Group	12.41	-1.4%	6.6
Taiba Holding Co.	34.66	-0.9%	13.4
Abdullah Al Othaim Markets Co.	120.98	-0.8%	2.6
Makkah Construction & Development Co.	70.85	-0.6%	83.5
Yamama Cement Co.	16.03	-0.4%	2.4

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Dar Alarkan Real Estate Development Co.	8.70	5.2%	318
Alinma Bank	17.66	0.2%	271
Saudi Basic Industries Corp.	100.21	0.7%	262
Altayyar Travel Group	25.34	6.0%	171
Al Rajhi Bank	64.22	0.6%	152

Source: Tadawul

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,449	-0.3	-0.3	-2.3	21.8
Abu Dhabi (ADX)	4,282	-0.1	-0.1	-5.8	15.3
Kuwait (KSE)	6,257	0.3	0.3	8.8	15.0
Qatar (QE)	7,758	0.2	0.2	-25.7	12.4
Oman (MSM)	5,111	0.5	0.5	-11.6	12.3
Bahrain (BSE)	1,277	0.0	0.0	4.6	7.1
DJMENA Index	503	0.0	-0.4	-3.2	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,602	0.2	0.9	16.2	21.9
US (NASDAQ 100)	6,889	0.3	1.6	28.0	24.6
UK (FTSE 100)	7,410	-0.1	0.4	3.7	21.0
Germany (DAX)	13,060	0.4	0.5	14.0	19.2
France (CAC 40)	5,390	0.2	1.3	10.9	18.5
Russia (MICEX)	2,161	0.6	1.4	-2.0	8.2
Japan (Nikkei)	22,551	0.1	0.7	17.8	19.3
Hong Kong (HSI)	29,866	0.5	2.3	35.8	14.0
South Korea (KOSPI)	2,544	0.3	0.4	25.6	11.1
China (SHCOMP)	3,354	0.1	-0.9	8.1	16.9
India (NIFTY)	10,390	0.4	1.0	26.9	23.5
Brazil (IBOV)	74,157	-0.4	1.0	23.1	18.7
Turkey (BIST 100)	104,539	-0.5	-1.6	33.8	9.1
Egypt (EGX30)	14,106	1.9	1.9	14.3	8.9
MSCI Emerging Markets	1,154	0.2	1.6	33.9	16.0
MSCI World	2,060	0.3	1.3	17.6	21.0

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	63.9	0.5	1.8	12.4	30.5
Natural Gas (\$/mmbtu)	2.8	-5.2	-9.2	-24.0	-16.1
Gold (\$/oz)	1,288	-0.2	-0.5	11.8	8.4
Silver (\$/oz)	17.1	-0.2	-1.5	7.1	4.2
Platinum (\$/oz)	942	0.7	-1.2	4.3	1.1
Copper (\$/t)	7,002	0.6	3.8	26.8	22.3
Zinc (\$/t)	3,236	-0.1	0.6	26.5	21.8
Lead (\$/mt)	2,480	1.8	2.9	24.9	14.0
Wheat (\$/bu)	435	-1.4	-2.0	-9.0	-12.3
Corn (\$/bu)	355	-0.6	0.0	-8.7	-10.5
Sugar (\$/lb)	15.5	1.1	0.5	-16.8	-15.3

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.46	0.00	0.46	0.00
Saudi Arabia	1.82	0.00	-0.22	0.36
UAE	1.65	0.00	0.17	0.19
Kuwait	1.75	0.00	0.31	0.29
Qatar	2.41	-0.01	0.63	0.95
Bahrain	2.55	0.00	0.45	1.09

Source: Reuters

NOTES: (1) Prices updated as of November 27, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading in red on Monday. China and Japan are down by 0.8% and 0.3% respectively. South Korea and Hong Kong are trading 1.4% and 0.4% lower respectively. India is down by 0.3% in morning trade.
- GCC markets ended mixed on Sunday. Dubai and Abu Dhabi declined 0.3% and 0.1% respectively. Kuwait and Qatar gained 0.3% and 0.2% respectively. Oman ended 0.5% higher while Bahrain ended flat.
- Citing the General Secretary of Gulf Petrochemicals and Chemicals Association (GPCA), ICIS reported the chemical production capacity in GCC would grow 5.3% in 2017 to about 167mn tons, led by the commencement of operations at the new plants in Saudi Arabia. However, growth is lower than 8.5% Y/Y capacity expansion in 2016 and 6.0% Y/Y rise in 2015. (Source: Argam)
- The UAE's Minister of Economy announced during the maiden session of the joint UAE-Australia Economic Committee in Sydney the volume of non-oil trade between the two countries reached USD 2.8bn (AED 10.3bn) in 2016. (Source: Gulf Base)
- Central Bank of Kuwait revealed the banking sector's deposits rose 2.6% Y/Y to KWD 42bn (USD 137bn) in September. The total banking credit increased to KWD 35.8bn (USD 117bn) by the end of September. (Source: Mubasher)
- According to a recent report released by Kuwait's Ministry of Finance, the total revenue collected by the end of October in the country amounted to nearly KWD 8.3bn (USD 27.3bn), accounting for 62.5% of the total estimated revenue of KWD 13.3bn (USD 43.7bn) for the entire fiscal year 2017/2018. (Source: Mubasher)
- Jebel Ali Free Zone announced the trade in steel and building materials reached AED 13.5bn (USD 3.7bn) in 2016, with further increase expected as the free zone continues to develop services for companies in the sector. (Source: Trade Arabia)
- Oman's Central Bank would issue OMR 150mn (USD 390mn) of government development bond on December 6, with a maturity period of seven years and coupon rate of 5.25% p.a. (Source: Gulf Base)
- Manazel Real Estate (MANAZEL UH) would expand its business in Saudi Arabia through targeted developments before the end of 2017. The company sees potential long-term opportunities in the KSA's public-private partnerships, ongoing investments in real estate, tax reforms, introduction of real estate investment traded funds (REITs), and the development of the leisure and tourism sector. (Source: Argam)
- Al Mazaya Holding Co's (MAZAYA UH) long- and short-term credit ratings were affirmed at "BBB-" and "A3," respectively, by Capital Intelligence with a "stable" outlook. (Source: Mubasher)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended November 24 (prior: -1.9mn barrels) will be announced on November 29. (Source: Econoday)
- US jobless claims for the week ended November 25 (prior: 239K) will be announced on November 30. (Source: Econoday)
- Change in India's GDP for 3Q17 (prior: 5.7% Y/Y) will be announced on November 30. (Source: Econoday)

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27 NOVEMBER 2017

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Contacts

RESEARCH & ADVISORY DEPARTMENT

Research&Advisory@FransiCapital.com.sa

SAUDI FRANSI CAPITAL

Call Centre

800-125-9999

Website

www.sfc.sa

SAUDI FRANSI CAPITAL (CLOSED JOINT STOCK COMPANY OWNED BY BANQUE SAUDI FRANSI)

C.R. 1010231217 - Paid Up Capital 500,000,000 S.R. - Capital Market Authority 11153-37

Head Office: 8092 King Fahd Road - Riyadh 12313-3735 - Kingdom of Saudi Arabia

Mailing Address: P.O. Box 23454 - Riyadh 11426

Tel: +966 11 282 6666 - Fax: +966 11 282 6667

800 124 3232 | www.sfc.sa C.R. 1010231217, PO Box 23454, Riyadh 11426,

Saudi Arabia, Head Office Riyadh

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